Agenda Item 4

USM New Company Formation – January to June 2015 Report
TOPIC: USM New Company Formation – January to June 2015 Report (information item)

COMMITTEE: Economic Development and Technology Commercialization

DATE OF COMMITTEE MEETING: September 10, 2015

SUMMARY: As part of a series of initiatives to accelerate technology transfer and entrepreneurship, the USM has put in place a process to regularly monitor new company formation. The Committee will be briefed on new companies facilitated by the USM institutions for the reporting period January 1, 2015 through June 30, 2015.

ALTERNATIVE(S): This item is for information purposes.

FISCAL IMPACT: This item is for information purposes.

CHANCELLOR’S RECOMMENDATION: This item is for information purposes.

COMMITTEE RECOMMENDATION: DATE:

BOARD ACTION: DATE:

SUBMITTED BY: Joseph F. Vivona (301) 445-2783
Economic Development and Technology Commercialization

New Company Tracking -- FY 2012 to FY 2015
Cumulative Data, including SBDC Companies

Cumulative Data

2020 Goal of 325 companies
### Summary of New Companies Facilitated by USM Institutions by Tier

#### Tier 1: 7 total
- UMCP – Total: 2 licensed university-owned IP
- UMB – Total: 4 licensed university-owned IP
- UMBC – Total: 1 licensed university-owned IP

#### Tier 2: 71 total
- UMBC – Total 4: 2 companies moved into UMBC’s incubator from out-of-state and 2 companies received significant mentoring
- UMCP – Total 38: 26 companies received significant mentoring through the Fearless Founders Program at the Dingman Center; 1 received significant mentoring through the Dingman Center Angels; 5 companies received significant mentoring through the Venture Accelerator Program at MTech; 6 received significant mentoring through the I-Corps Program through MTech;
- SU – Total: 7 received significant mentoring in SU’s Shore Hatchery
- UB – Total: 1 company received significant mentoring
- SBDCs – Total of 21 received significant mentoring (UMCP & UMB, Corridor Region - 18; Salisbury – 3)
- Total Women-Owned: 9

#### Tier 3: 62 total
- TU – Total: 2 are Business Plan Competition winners
- SU – Total: 2 are Business Plan Competition winners
- UB – Total: 2 are Business Plan Competition winners
- SBDCs – Total of 56 received counseling services (UMCP & UMB, Corridor Region - 42; Salisbury - 6; FSU - 8)
- Total Women-owned: 1

#### Tier 4: 24 total
- UMBC – Total: 11 companies moved into UMBC’s incubator from in-state
- UMCP – Total: 12 established companies are part of the Dingman Center Angel Investment program
- TU – Total: 1 company moved into TU’s incubator
- Total Women-Owned: 6
University System of Maryland
New Company Formation

New Companies Facilitated by USM Institutions (excluding SBDCs)

Note: The scale for the Y-axis is logarithmic.

New Companies Created through the Small Business Development Centers (SBDCs)
By Institution
Examples of New Companies:

**Chemical**
Low Impact Development Design Group, LLC – Develops filters to remove heavy metals from industrial water runoff.

**Medical Device and Equipment**
Biometcite Diagnostics, LLC – Focuses on the development of an IBD diagnostic based on a microbiome signature technology.

**Pharmaceuticals/HealthCare**
Calabash Bioscience, LLC – Utilizes novel molecular container technology for efficient drug delivery applications.

**Energy/Consumer Technology**
Enterprise 101 LLC, DBA PaverGuide - Creates storm water management systems.

Kanvasroom, LLC – Online social platform, which inspires creative people to meet and gives them the tools to collaborate and develop large and small projects.
University System of Maryland
New Company Formation

IT/Technology
Bricata, LLC – Provides a deep, multi-vector cyber threat defense system to protect public and private sector networks.

Retail
Shower Shack – Manufactures a wall mounted phone holder designed to be used in the shower.

Food Services
WeCook – Provides contractual home chefs to prepare cost-effective meals.

Services/Consulting
Blondell Entertainment – Provides entertainment for events.
Committee on Economic Development and Technology Commercialization

New Company Formation
January to June 2015

September 10, 2015
Context

- 2020 Strategic Plan Goal: USM institutions will facilitate the creation of 325 companies
- Several USM institutions are actively engaged
- Numerous resources are dedicated to facilitating the creation of start-ups
New Company Semiannual Tracking for the past 4 Fiscal Years, from FY 2012
Cumulative Data, including SBDC Companies

Cumulative Data

<table>
<thead>
<tr>
<th>Year</th>
<th>Companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2012</td>
<td>51</td>
</tr>
<tr>
<td>FY 2013</td>
<td>118</td>
</tr>
<tr>
<td>FY 2014</td>
<td>249</td>
</tr>
<tr>
<td>FY 2015</td>
<td>388</td>
</tr>
</tbody>
</table>

2020 Goal of 325 companies
New Company Formation by Tier for the past period – January to June 2015
Consolidated Data, including SBDC Companies

Total Tiers 1 & 2: 78

January to June 2015

- Tier 1: 7
- Tier 2: 71
- Tier 3: 62
New Company Formation by Tier for Fiscal Years 2014 and 2015

Consolidated Data, including SBDC Companies

Total: 203  Total: 232

<table>
<thead>
<tr>
<th>Companies</th>
<th>FY 2014</th>
<th>FY 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1</td>
<td>8</td>
<td>12</td>
</tr>
<tr>
<td>Tier 2</td>
<td>123</td>
<td>127</td>
</tr>
<tr>
<td>Tier 3</td>
<td>72</td>
<td>93</td>
</tr>
</tbody>
</table>
Some Notable USM Entrepreneurial Programs

The following programs contributed to the creation of the new USM companies in the recent period (January to June 2015):

- UM Ventures
- Fearless Founders Program at the Dingman Center
- The I-Corps Program through Mtech
- bwtech@UMBC
- SU’s Shore Hatchery
- Other USM programs:
  - Dingman Center Angels, Venture Accelerator Program at Mtech, MIPS at Mtech, Business Plan Competitions (at Towson University, Salisbury University and University of Baltimore), and Towson University’s incubator.
Examples of Successful Start-Ups

- SQUARESPACE
- ZetaBoards
- Fruigees
- TURN inc.
- fdbk
- bevo media
- dose
- OPENGOV
- GoMei
- BRAVE
- thumbtack’d
- INVESTOURS
- HD TRADESERVICES
- JAVAzen
- CAREERPEER
- ALERTUS
- Mowing & More
- ZUSIN
- ONLINE Private Practices
- MyFridge Rental.com
- triumfun
- Walders
- GYMQ
- ventureboard
- OneReceipt
- FN
- FiscalNote
- YALA
- daocloud
- sparkgift
- PLANETICKETS.COM
- FINAL
- GRIP BOOST
- HARPOON MEDICAL
- Light Point Security
  Browsing the web has never been safer
- GLIKNIK
  TRULY NOVEL THERAPIES
Examples of Successful Start-Ups

- **Breethe, Inc.**
  - Breethe, Inc. is a product development-stage company spun out of the University of Maryland, Baltimore in 2014 to develop and commercialize the world’s first wearable artificial lung.

- **Calabash Biosciences**
  - Calabash is based on a technology that uses novel molecular containers for efficient drug delivery applications. These molecular containers, first conceived and created by University of Maryland’s (UMCP) investigators, improve the solubilization of drugs and allow them to be easily accessed by the body. The company filed form D and raised $250,000 financing.

- **Grip Boost**
  - Engineers from the University of Maryland’s Chemical Engineering Department teamed up with former Terps tight end Matt Furstenburg, and entrepreneur businessman Harry Geller to develop a product that improves the tackiness of football gloves.

- **BackPack’Em, LLC**
  - A retail UMBC company focused on developing a centralized marketplace that allows students to buy/sell items within the campus network.